STATE OF ARIZONA FILED

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In the Matter of the

(NAIC No. 73482),

Concord Life Insurance Company

Petitioner.

Withdrawal of

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STATE OF ARIZONA DEPARTMENT OF INSURANCE

DEPT OF INSURANCE BY

) Docket No. 08A-167-INS

ORDER

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Department of Insurance, the Director finds as follows:

FINDINGS OF FACT

- Petitioner is currently licensed in the State of Arizona as a Life and Disability Insurer.
- 2. Petitioner has surrendered its Certificate of Authority to the Arizona Department of Insurance ("Department").
- 3. Petitioner has filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioners shareholder(s) authorizing Petitioner to withdraw from the insurance business, to amend its articles of incorporation to eliminate its insuring powers, and to adopt a new corporate name which shall not include the word "insurance".

 4. Petitioner has no insurance obligations owing to it, whether by policies written direct or by reinsurance ceded to it.

- 5. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").
- 6. The Department holds a statutory deposit in the amount of \$541,723 on behalf of Petitioner.

CONCLUSIONS OF LAW

Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-303(E)(2), relating to the surrender of its Certificate of Authority and its withdrawal from the insurance business.

ORDER

- 1. Petitioner's request to terminate its Certificate of Authority is granted.
- 2. Petitioner may file its Articles of Amendment to its Articles of Incorporation ("Articles of Amendment") with the Arizona Corporation Commission.
- 3. Petitioner is entitled to the release of its statutory deposit in the sum of \$541,723. Petitioner's statutory deposit shall be released to the Petitioner after the Department receives a copy of Petitioner's Articles of Amendment certified as having been filed with the Arizona Corporation Commission. The Director has no personal liability for the release of such deposit so made by her in good faith as provided in A.R.S. §20-588(B).
- 4. Petitioner shall file its 2008 Annual Statement including applicable fees with the Department unless Petitioner files its Articles of Amendment with the Arizona Corporation Commission on or before December 31, 2008.

| 1 | 5. Petitioner shall pay its Certificate of Authority renewal fee and file its 2008 |
|-----|---|
| 2 | Annual Form "B" Registration Statement if the Articles of Amendment are not filed on |
| 3 | or before March 31, 2009. |
| 4 | 6. The sum of \$100.00 previously credited to the IERF shall be refunded to |
| 5 | the Petitioner, pursuant to A.R.S. § 20-159. |
| 6 | Effective this 232 day of October, 2008. |
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| 10 | CHRISTINA URIAS Director Of Insurance |
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| 12 | COPY of the foregoing mailed/delivered |
| 13. | this 23rd day of October, 2008, to: |
| 14 | Gerrie Marks, Deputy Director |
| 15 | Mary Butterfield, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer |
| 16 | Steven Ferguson, Assistant Director Leslie R. Hess, Financial Affairs Legal Analyst |
| 17 | Kurt Regner, Chief Financial Analyst Department of Insurance |
| 18 | 2910 North 44 th Street, Suite 210 Phoenix, Arizona 85018 |
| 19 | Tasha N. Cycholl |
| 20 | Low & Childers, P.C. 2999 North 44 th Street, Suite 250 |
| 21 | Phoenix, Arizona 85018 |
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| 23 | Cierrey Burton |
| 24 | |
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